

Message Text

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ACTION EUR-12

INFO OCT-01 EA-06 ISO-00 AID-05 CEA-01 CIAE-00 COME-00

EB-07 FRB-03 INR-07 IO-10 NEA-09 NSAE-00 RSC-01

OPIC-03 SP-02 TRSE-00 CIEP-01 LAB-04 SIL-01 OMB-01

AEC-05 DODE-00 FEAE-00 FPC-01 H-01 INT-05 L-02 NSC-05

PM-03 SAM-01 OES-03 SS-15 STR-01 EURE-00 /116 W

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P R 041312Z FEB 75

FM AMEMBASSY COPENHAGEN

TO SECSTATE WASHDC PRIORITY 375

INFO AMEMBASSY ANKARA

AMEMBASSY BERN

AMEMBASSY BOONN

AMEMBASSY BRUSSELS

USMISSION EC BRUSSELS

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID

AMEMBASSY OSLO

AMEMBASSY OTTAWA

AMEMBASSY PARIS PRIORITY

USMISSION OECD PARIS PRIORITY

AMEMBASSY STOCKHOLM

AMEMBASSY ROME

AMEMBASSY TOKYO

AMEMBASSY VIENNA

AMEMBASSY WELLINGTON

C O N F I D E N T I A L COPENHAGEN 0305

E.O. 11652 GDS

TAGS: ENRG, EINV, OECD, DA

SUBJECT: ESTABLISHMENT OF IEA AND AD HOC GROUP ON

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INVESTMENT AND FINANCIAL ISSUES

REF: STATE 23550

BEGIN SUMMARY: AT A FEBRUARY 3 INTER-MINISTERIAL MEETING, DANES AGREED TO SUPPORT US PROPOSAL FOR ESTABLISHMENT OF AN IEA AD HOC GROUP ON INVESTMENT AND FINANCIAL ISSUES. THEY AFFIRMED THEIR BACKING OF THE GENERAL US RECOMMENDATIONS ON PREPARATIONS FOR A CONSUMER PRODUCER CONFERENCE. THEY RAISED SEVERAL QUESTIONS ON PROCEDURES FOR HANDLING THE VARIOUS ISSUES OUTLINED IN THE SPC CHAIRMANS REPORT OF LAST MONTH. THEY SAID THESE QUESTIONS WOULD BE REFLECTED IN THEIR POSITION AT THE GOVERNING BOARD MEETING. IN SUMMARY THEY INDICATED CONTINUING STRONG BACKING OF US POSITIONS IN IEA ACROSS THE BOARD. END SUMMARY.

1. WE PRESENTED US VIEWS ON FORMATION OF IEA AD HOC GROUP OF FONOFF (RIBERHOLDT) JUST BEFORE INTER-MINISTERIAL MEETING IN FONOFF TO DISCUSS DANISH POSITIONS FOR FEBRUARY 5-7 GOVERNING BOARD MEETING. THE FOLLOWING REPRESENTS DANISH VIEWS ON US PROPOSAL AT THIS MEETING AS PASSED TO US BY RIBERHOLDT.

2. DANES WILL SUPPORT US PROPOSAL FOR FORMATION OF AD HOC GROUP ALONG LINES REFTEL AND HAVE NO PROBLEMS OR DIFFICULTIES WITH GENERAL SCENARIO US PROPOSES ON PREPARATIONS FOR CONSUMER-PRODUCER MEETING.

3. RIBERHOLDT SAID THAT REVIEW OF US POSITION ON AD HOC GROUP AND ITS COMPETENCE RAISED SOME QUESTIONS WHICH DANES WOULD PROBABLY WANT TO EXPLORE FURTHER AT GOVERNING BOARD MEETING. IN CONSIDERING TOPICS WE SUGGEST BE INCLUDED IN AD HOC GROUP'S COMPETENCE (PARA 1 B, REFTEL) DANES WERE UNCLEAR HOW US MIGHT WANT TO HANDLE OTHER ISSUES COVERED IN THE 14 POINTS OF

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ANNEX F OF THE SPC CHAIRMANS REPORT ON THE JANUARY 14-16 MEETING. DANES ASSUMED THAT POINTS 9, 10 AND 11 OF THE SPC REPORT ARE COVERED BY THE THREE AREAS OF THE AD HOC GROUPS COMPETENCE THE US PROPOSES. THEY ARE UNCERTAIN WHETHER POINT 12 (REGARDING TRADE POLICY MATTERS) IS INTENDED TO BE COVERED BY THE FIRST POINT IN THE US PROPOSAL. "FACILITATING ECONOMIC DE

VELOPMENT WITHIN OIL PRODUCING COUNTRIES.
THEY THINK THAT TRADE POLICY QUESTIONS SHOULD
BE CONSIDERED SOMEWHERE AND FIND THE AD HOC
GROUP NOT INAPPROPRIATE FOR THIS PURPOSE

4. RIBERHOLDT RAISED THE FOLLOWING ADDITIONAL
CONSIDERATIONS WHICH HE SAID WOULD BE REFLECTED
IN THE DANISH POSITION AT THE GOVERNING BOARD
MEETING. ALL RELATE TO THE 14 POINTS OF ANNEX F
NOTED ABOVE:

A. POINTS 1-3 ANNEX F ARE "TALK SUBJECTS
AND THEREFORE NOT IMPORTANT FOR THE OPERATIONAL
DIALOGUE WITH PRODUCERS. DANES WOULD HOPE THESE COULD
BE LEFT FOR CONSIDERATION BY VARIOUS BODIES IN
OECD BUT RIBERHOLDT EMPHASIZED DANES FEEL THAT
ANY OPERATIONAL CONCLUSIONS REACHED IN THESE
STUDIES (EG SUBSTANTIVE PROPOSALS ON PRICE
QUESTION) SHOULD BE REFERRED TO SLT FOR
DEVELOPMENT OF IAE POSITIONS.

B. ITEMS 4, 5, 8 AND 13 OF ANNEX F WILL
CONCERN WITH DIFFICULT ISSUE OF PRICE AND
RELATED MATTERS SHOULD IN THE DANISH VIEW NOT
BE CONSIDERED IN THE SPC BUT MORE PROBABLY IN
THE SLT. THEY BELIEVE THIS ALSO TO BE THE US
VIEW. RIBERHOLDT NOTED THAT DANES ARE
PARTICULARLY CONCERNED ABOUT THE INDEXATION
QUESTION WHICH THEY FIRMLY OPPOSE AND WOULD
THEREFORE LIKE TO SEE HANDLED IN A MANNER
ASSURING SERIOUS CONSIDERATION (IE OF DANISH
OBJECTIONS)

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C. DANES ARE PUZZLED ON HOW US WOULD
WANT TO HANDLE ITEMS 6 AND 7 OF ANNEX F WHICH
INVOLVE IMPORTANT MONETARY ISSUES. THEY HAVE
NO DEFINITE VIEWS AND RIBERHOLDT IMPLIED WOULD
PROBABLY BACK THE US IN WHICHEVER DIRECTION
IT WENT. THEY WONDER WHETHER WE WOULD WANT
TO EXCLUDE THESE MONETARY QUESTIONS COMPLETELY
FROM THE PRODUCER/CONSUMER DIALOGUE. (NOTE
WHILE VAGUE ABOUT DANISH VIEWS RIBERHOLDT IN
DICATION THAT DENMARK WOULD PROBABLY PREFER TO
SEE THESE ISSUES DISCUSSED IN THE PROPOSED AD
HOC GROUP, IN ADDITION TO CONSIDERATION IN A
BROADER OECD CONTEXT, IN PREFERENCE TO BEING
HANDLED BY MORE EXCLUSIVE GROUP SUCH AS G-10
ON WHICH DANES HAVE NO REPRESENTATION.

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